

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

UNITED STATES SECURITIES AND
EXCHANGE COMMISSION,

Plaintiff,

v.

EQUITYBUILD, INC., et al.,

Defendants.

Case No. 1:18-cv-5587

Hon. Manish S. Shah

**ORDER GRANTING RECEIVER'S TWENTY-SEVENTH FEE APPLICATION
AND PARTIALLY APPROVING PAYMENT OF FEES, EXPENSES AND
PREVIOUSLY HELD-BACK FEES**

WHEREAS, on May 15, 2025, the Receiver filed his Twenty-Seventh Interim Application and Motion for Court Approval of Payment of Fees and Expenses of Receiver and Receiver's Retained Professionals for the First Quarter of 2025. (Dkt. 1878)

WHEREAS, on June 26, 2025, the Court overruled the objections to the Receiver's Twenty-Seventh Fee Application and granted Receiver's Twenty-Seventh Fee Application. (Dkt. 1897)

WHEREAS, the Receiver was paid \$105,255.44 (without holdback) for fees allocated to Group 8 Properties 80-96 during the period covered by the application pursuant the Court's order (Dkt.1871), and there is a balance of \$16,032.25 in fees paid pursuant to that order that will be applied to fees incurred in the Second Quarter of 2025.

WHEREAS, the Receiver will be paid \$4,145.52 (without holdback) for fees allocated to Group 6 Property 70 during the period covered by the application pursuant the Court's order. (Dkt. 1894)

WHEREAS, the Receiver will be paid \$7,686.36 (without holdback) for fees allocated to Group 7 Properties 51, and 53-57 during the period covered by the application pursuant the Court's order. (Dkt. 1897)

NOW, THEREFORE, for the reasons stated in the Court's Order (Dkt. 1897), the Court finds and ORDERS:

1. Adequate and fair notice has been provided to all interested and potentially interested parties as to the Receiver's Twenty-Seventh Interim Application and proposed fee allocations, and each interested or potentially interested party has had a full and fair opportunity to assert its interests and any objections;

2. The fee application is granted in its entirety, but with a holdback of 20% of the fees (but not expenses) requested in the application, except as set forth in other orders of the Court;

3. The Receiver is authorized to and shall disburse without delay the following:

a) funds from the Receiver's Account in the amounts of:

- i. \$1,545.20 to pay Miller Kaplan for the approved fees set forth on its invoice submitted with the Receiver's Twenty-Seventh Interim Application (less a 20% holdback);
- ii. \$1,562.00 to pay KMA for the approved fees set forth on its invoice submitted with the Receiver's Twenty-Seventh Interim Application (less a 20% holdback);
- iii. \$91,806.74 to pay Rachlis Duff & Peel, LLC for approved fees set forth on its invoices submitted with the Receiver's Twenty-Seventh Interim Application that have not been allocated to specific properties or previously paid (after application of a 20% holdback); and

- iv. \$17,803.57 to reimburse Rachlis Duff & Peel, LLC for approved expenses set forth on its invoices submitted with the Receiver's Twenty-Seventh Interim Application.
 - b) funds from the property accounts totaling \$29,653.55 (after application of a 20% holdback) to pay Rachlis Duff & Peel, LLC for fees allocated to the properties that are not subject to prior court orders, as set forth in Exhibit A, which is attached hereto and made part of this Order.
4. The Court reserves final approval of the distribution of fees held back in accordance with this Order.

Entered:



The Honorable Manish S. Shah

Date: July 9, 2025